



General Assembly

January Session, 2007

Proposed Bill No. 5965

LCO No. 2667

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. O'BRIEN, 24th Dist.

REP. GERAGOSIAN, 25th Dist.

REP. TERCYAK, 26th Dist.

REP. ARESIMOWICZ, 30th Dist.

AN ACT CONCERNING A PROPERTY TAX FAIRNESS ACT.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to change the property tax
- 2 credit into a Property Tax Fairness Act that will: (1) Make the property
- 3 tax credit for each individual taxpayer equal to the difference between
- 4 their property tax liability on their home and up to two motor vehicles
- 5 and their household state income tax liability, excluding the property
- 6 tax credit; (2) rather than the property tax credit reducing state income
- 7 tax liability, make it into a refund that will be forwarded to the
- 8 taxpayer's municipality of residence to defray their property tax
- 9 liability; and (3) fund the lost state income tax revenue with a new
- 10 upper-income bracket on the state income tax.

Statement of Purpose:

To create fairness in the state's property tax system.